

## Ottawa Police Pension Board

### January 12<sup>th</sup>, 2016 Meeting Minutes

**Meeting held in the Ottawa Police Department Break Room**

**Members present:**

Brenden Donahue – President

Jeff Bangert – Secretary

Randy Baxter – Vice-President

Dan Ruhl – resigned

Don Harris (City of Ottawa Treasurer) absent

Jamie Kummer – citizen

Meeting called to order at 3:04 P.M.

*No one wished to address the board*

Previous meeting (October 13, 2015) minutes were read by Secretary Bangert. Motion made by Dale Baxter, second by Randy Baxter, to accept the meeting minutes. By acclamation, the motion carried unanimously.

Financial Report (October, November, and December 2015) was read by President Donahue. Motion made by Jeff Bangert, second by Dale Baxter, to approve the financial reports. By acclamation, motion carried unanimously.

**Old Business:**

Brenden Donahue advised that the annual I.P.P.F.A. (Illinois Public Pension Fund Association) dues were paid in the amount of **\$795.00** (there was a \$20 increase from last year's dues).

President Donahue advised that the annual audit bill from Roenfeldt and Lockas P.C. was paid in November 2015 in the amount of **\$8,600**.

**New Business:**

Jamie Kummer (V.P. at Northern Trust Corp.) was introduced to the board as the perspective board member replacement for Dan Ruhl, who resigned as of January 4<sup>th</sup>, 2016. Jamie's appointment is expected to be made at the January 19<sup>th</sup>, 2016 Ottawa City Council meeting.

President Donahue advised that the 2015 Annual Audit is complete. The initial report was rejected by the I.D.O.I. (Illinois Dept. of Insurance) for numerous reasons, but was corrected during a conference call with an I.D.O.I. representative at which time Duane Lockas, President Donahue, and Secretary Bangert were present.

During the audit correction, it was discovered that Pensioner Spencer McDonald is being overpaid, and has been overpaid since his conversion from a disability pension to a retiree pension in 2013. This was due to the I.D.O.I. pension calculator not being able to accurately figure the conversion. The corrected pension amount for Spencer McDonald, as figured by the I.D.O.I., is **\$1,778.99** / month (2015). Discussion on how to proceed occurred.

Motion made by Jeff Bangert, second by Randy Baxter, to pay Spencer McDonald the I.D.O.I. corrected amount of \$1,778.99 plus his 3% (when due) effective immediately and not to seek reimbursement for the previous overpayment which was not due to any fault of his (Spencer McDonald's) own. By acclamation, motion carried unanimously.

A motion to adjourn was made by Randy Baxter, second by Dale Baxter. By acclamation, motion carried unanimously. Meeting adjourned at 4:16 P.M.

The next scheduled meeting for the Ottawa Police Pension Board is **April 12<sup>th</sup>, 2016 at 3:00 P.M.** at the Ottawa Police and central Fire Station.

Respectfully submitted,

Jeff Bangert

Ottawa Police Pension Board Secretary

